

PUBLIC BUYERS EXPECT A RISE.

Heavy Investments Indicate
New Confidence in
Stocks.

NO ANTE-HOLIDAY LOSS.

This is Greatly Attributed to the
Healthy Commercial Con-
ditions Prevailing.

The week which has just closed has been a rather unusual one in the speculative and commercial markets. In the face of the approaching holiday season and the time for the semi-annual payments of interest which necessitate the calling of loans and corresponding tighter money, the stock market has shown remarkable strength, closing with advances all along the line.

The speculative public seems fanned with the idea of a January rise in values. So thoroughly has this notion been accepted that the buying of stocks which supported the market during the week was for account of strong financial interests and investors who are seeking to get in on the ground floor. This buying has turned the usual course of the market from an ante-holiday reaction and imparted a steady upward tendency. Not even the fear of higher interest rates, which makes the carrying of stocks more costly, has deterred these investors from buying long lines of stocks.

A noticeable feature of the buying has been the character of the houses through which this movement has been carried on. None of the commission houses through which public investors operate were conspicuous buyers, but rather the so-called "investment" houses representing strong interests. An advance in money rates cannot affect this class to any great extent. Therefore the movement is a healthy one, not denoting in any sense a wild speculation.

Excellent Business Prospects.
The basis for the belief in a coming bull market is in a general sense the excellent business showing of the country. Not in many years has the wholesome condition of trade been so apparent as at the present time. First and most important of all is the enormous balance of trade in our favor. All records have been broken by the exports for eleven months of the present year, which amount to \$974,000,000. A decrease in imports which is of equal importance shows a balance of trade in our favor of \$289,000,000.

This is the finest showing which the country's foreign trade has ever made. It must be liquidated in some way. This money must ultimately find its way into this country. The high money rates abroad have kept a goodly share of it in Europe, where even the Chicago banks are lending large sums. With this condition it will be impossible for interest rates to be so exorbitant here for any length of time. The situation would be changed automatically. America now has the whip hand. Should the money rates advance here some of the money due from Europe will be brought homeward. For many months money will be easy in this country, except for temporary periods, which may occur between now and the payment of dividends to shareholders who have waited patiently for many months for returns on investments carried through the period of depression which we are happily drawing away from. People of means no longer feel poor. One road after another has been cleared, the first in the coal trade. Some of these are reorganized properties, herefore merely rating up the public money in assessments. Now the Atchafalaya, Northern Pacific Southern Railway and other companies have been able to do something back. This money finds its way gradually into speculative channels, benefiting other properties and the stock market responds. In the face of the favorable decision, Manhattan and Wall Street are not only not depressed but are actually rising. The market without any lasting effect. In the face of the favorable decision, Manhattan and Wall Street are not only not depressed but are actually rising. The market without any lasting effect. In the face of the favorable decision, Manhattan and Wall Street are not only not depressed but are actually rising. The market without any lasting effect.

Years in Wall Street recalled the days when the elevated road was built through Sixth avenue, and the stockholders of the Sixth avenue surface road fairly fell over each other in their anxiety to get out of the stock in the belief that the elevated road would take all of the business. Now, Sixth avenue surface road stock is higher than ever. The city of New York is growing very rapidly. The yearly increase in business is so great it is claimed that every two years a new line running from north to south could be built and find ample support in the increased traffic without affecting the other lines.

The Underground Road, which cannot be completed within five years, will find all the new business it can carry when ready to begin operations. The principal question is how to handle the yearly increase while the road is under construction. The existing lines are so congested with traffic that the extreme capacity seems to have been already reached. The building up of the "Twenty-third" and "Twenty-fourth" wards, which will undoubtedly follow the completion of the underground road, will bring new business to the elevated roads, and even benefit the Manhattan "L."

The greatest advances of the week were in the coal stocks. The thoroughly demoralized state of the coal trade had led traders to go short of the concern. The insiders know the stock jobbing end of their business even better than the public end, which seems to have pulled away from them. Although, through necessity, the roads have been cutting down production simply because they could not begin to sell even a normal supply of coal, the announcement was made that a still further curtailment of output had been decided upon.

MORGAN HAS ALL HARD COAL ROADS.

Susquehanna & Western
Makes His Control
Absolute.

FIGHT HAS LASTED YEARS.

Price of Household Coal Will
Go Up Now That There Is
No Competition.

The stocks of the railroads carrying anthracite coal have been rising in a mysterious manner during the week, and Wall Street has been puzzling itself over the circumstance.

J. P. Morgan's powerful hand has been working secretly but effectively, and the so-called coal combine, which has existed more in name than fact, is now approaching the realization of the complete trust for which the banker has been striving. One by one Mr. Morgan has been gathering the coal roads into his scoop net, and the last outsider, the New York, Susquehanna & Western, is now understood to be in his grip. The fact that the Susquehanna & Western has a terminal on the North River has made it a difficult nut for the Morgan clique to crack.

This clique has had in view the absolute control of the hard coal trade. Both

Why Not a Music Box

FOR YOUR HOLIDAY PRESENT?

Small music boxes for children from 25c. up. Larger sizes playing 6 to 12 TUNES, from \$5.00 up.
Music boxes playing any number of tunes, from \$25.00 to \$1,500.00.

Musical Beer Mugs,
Decanters, Albums,
Cuckoo Clocks, etc.

JACOT & SON,
39 UNION SQUARE, NEW YORK.
Open Evenings.

the Pennsylvania and the Delaware, Lackawanna & Western roads have been fishing for the control of this small but troublesome thorn in the side of the coal combine. Blocks of stock have been picked up in the market and by private sale, and the majority of the stock of the Susquehanna is now lodged in the hands of men acting for J. P. Morgan.

The efforts of Banker Morgan to secure absolute control of the hard coal trade cover a period of years. The First National Bank party, which controls the Jersey Central, have been working hard in hand with the Morgan clique. The Vanderbilt acquired a controlling interest in the Delaware, Lackawanna & Western during the panic of 1893. Next an interest was secured in the Delaware & Hudson, when Le Grand Cannon sold his stock and retired in a fit of disgust over the methods of management. Then the Reading and Erie roads got into Morgan's possession through bankruptcy and a reorganization plan by the banker which left the management in his hands.

But agreement to restrict the output of coal and arbitrarily raise the price were ineffective because the Lehigh Valley and the Susquehanna & Western were always kicking over the traces. The floating debt of the Lehigh Valley began to trouble it last Summer. Mr. Morgan came to its rescue on the usual terms of the delivery of the control of the road to himself.

There was still one outsider to be reckoned with and by adroit management the Susquehanna & Western has been gathered into the Morgan fold, and now the price of coal will be maintained at a rate profitable to the coal roads, if concentrated ownership and all the trust methods can make profitable an industry which has been baying a hard time notwithstanding efforts to bolster it up.

One thing is sure to result—higher prices for coal than have been obtained during the present year.

DEMAREST'S FAMILY MAGAZINE

Celebrates the beginning of its 38th year of continuous prosperous publication by a reduction in price. There is scarcely any other magazine now published that has had as long and as prosperous a career.

The reduction in price made possible by the recent improvements in engraving, printing and paper-making should greatly enlarge its constituency. No other magazine gives more for the money.



It is the only magazine that gives patterns of its fashion designs for the mere cost of postage.

It is beautifully printed, beautifully illustrated, and carefully edited.

DEMAREST PUBLISHING CO., 110 FIFTH AVENUE, NEW YORK CITY.

10 Cents Per Copy

or...
ONE YEAR for \$1.00

AT ALL NEWSDEALERS
AND ON ALL TRAINS.

It is a magazine for the whole family.
It gives as much general matter as an exclusively literary magazine.
It treats household topics as fully as a strictly domestic journal.
It gives as much interesting matter for young people as a strictly young people's publication.
It gives as much fashion news as a strictly fashion paper.

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THE CHRISTMAS ISSUE OF The Puritan

is well worth your examination. It is a great big double number, and is so rich in illustration—has so much genuine merit both in letterpress and art—is so unique among women's journals, that you cannot afford not to get a copy and look it over. It is a journal for the refined home, for gentlewomen.

Now Ready on all news stands, 10 Cts. Yearly Subscription, \$1.00 or from the publisher.

FRANK A. MUNSEY, 111 Fifth Avenue, New York.

Bloomingdales

3rd AVE. 59 & 60th STS

From 8 to 12 This Morning

We will hold another of those famous 4-hour sales which are creating such sensations in retail circles. See how remorselessly the prices have been cut! But only between 8 and 12 This Morning.

And Remember! Positively not more than two of any of the following articles to any one customer. No goods from this sale sent C. O. D.—None to dealers and none by mail.

OUR CARRIER PIGEON SERVICE.
This morning at 10:30 sharp a flight of our trained Courier Pigeons to the newspapers with our afternoon ads will be made from our 59th street side. Be on hand and see the pigeons start.

In Clothing. Men's Overcoats only 4.50.

What's going to happen? Men's all-wool Kersey and Beaver Overcoats, colors Blue and Black, well made and trimmed, for this sale only, between 8 and 12 this morning, 4.50

Framed Pictures. Beautifully colored Landscapes in 4-inch gilt frames, gold burnished corners, size 28x32 inches, worth \$3.00; from 8 to 12 this morning, 1.19

Ray Jr. Cameras. The Ray Jr. takes a 2x2 1/2 picture with 2 plate holders; this morning from 8 to 12 o'clock, 1.49

Aquarium. A fancy glass Tulip Aquarium on foot, as per illustration, 5 1/2 inches high, about 7 inches across body in diameter, with 2 gold fish and coral; usually sold by exclusive dealers from 75c. to \$1.00; we offer it complete, between 8 and 12 o'clock this morning, at... .25

Large Rubber Plants. 30 and 40 inches high, regular price \$1.29; this morning in our Conservatories on the roof from 8 to 12 o'clock, .49

OPEN EVENINGS TILL XMAS.

HERE ARE A FEW FACTS.

To digest these facts requires no hard figuring or thinking. They stand right out.

Your money accomplishes more here than any where else in America. In many instances \$1.00 will do the work of \$2.00 elsewhere.

Some concerns say they sell cheaper than others because they give no credit.

We buy for cash only—in the very largest quantities and ask for no time or dating. We do not limit our buyers, as we never allow our stocks to run low. Compare the following prices selected from our advertisements and the advertisements of others yesterday.

They settle beyond the shadow of a doubt that "Greater New York's Greatest Store" is the lowest priced in the city. The following items are on sale all this week:

BOOKS—Library Sets, Bound in Fine Cloth.

Dickens, in 15 plump vols., advertised by others as great bargains at 4.25, our price per set 1.98

Bulwer, in 13 plump vols., advertised by others as great bargains at 3.95, our price per set 1.98

Thackeray, in 10 plump vols., advertised by others as great bargains at 2.98, our price per set 1.98

Elliot, in 6 plump vols., advertised by others as great bargains at 1.87, our price per set... 1.49

Leather stocking tales, 5 vols., advertised by others as great bargains at 1.45, our price per set .65

Shakespeare, 4 vols., advertised by others as great bargains at 1.25, our price per set... .98

FINE GIFT BOOKS.

Drawings by Bennington, Gibson-Wenzell, 12 by 18 inches, advertised by others at 3.50, our price, 2.98 per set

Presentation Editions of famous books, bound in buckram, gold top, 150 titles; the choicest and most beautiful series of popular works on the market, never before sold below 98c., our price, per vol., .25

Harper's Young People.... 1.65

Watches and Jewelry.

Chatelaine Watches, solid silver, advertised by others as great bargains at 2.98; our price... 1.85

Solid gold Link Buttons with diamonds, advertised by others as great bargains at 3.98; our price... 2.98

OPERA GLASSES.—Pearl Opera Glasses, advertised by others as great bargains at 4.49; our price... 3.69

MORAL: DO ALL YOUR HOLIDAY SHOPPING AT "GREATER NEW YORK'S GREATEST STORE."

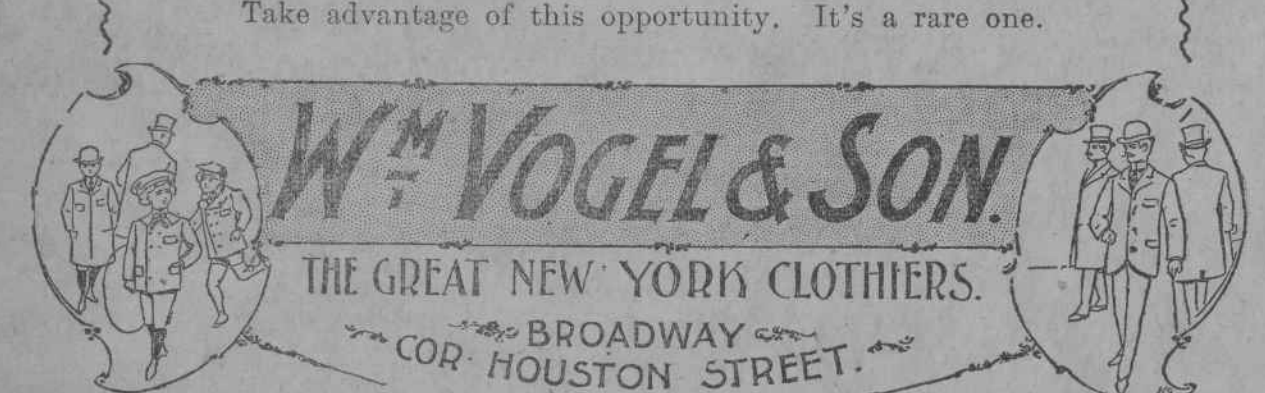
It Isn't Done Every Day.

It's just in time for CHRISTMAS.

A big sale of Broken lots, of our richly made Men's Winter Suits formerly \$15 to \$25. Now all to go at

\$11.75

Take advantage of this opportunity. It's a rare one.



WORK FOR CHARITY AND A GOLD PRIZE.

\$50 IN GOLD FOR THE BEST DRESSED DOLL!

\$20 IN GOLD for the Next Best Dressed Doll. \$10 IN GOLD for the Best Dressed Boy Doll.

\$10 IN GOLD for the Third Best Dressed Doll. \$5 IN GOLD for the Most Unique "Nigger" Baby Doll.

\$5 IN GOLD for the Most Unique Indian or Japanese Doll.

The Evening Journal wants to help the ladies and little girls in the work of giving a Merry Christmas to the poor children of Greater New York. Poor little girls are even fonder of nicely dressed dolls than rich little girls, because poor little girls must ordinarily be content with very poorly dressed dolls, and are lucky to get even these. Just for once, the Evening Journal thinks, it would be a mighty fine thing to give as many poor little girls as possible a real lady doll. It would seem like a glimpse of paradise to the poor little girls to have such a doll for their very own.

In order to stimulate the giving the Evening Journal will give prizes amounting to \$100 IN GOLD for the six most striking dolls that are sent in for the poor little girls. Any one may compete for this prize. From day to day pictures of the best dolls, with the names and addresses of the donors, will be printed in the Evening Journal's household page.

The "best dressed doll" doesn't necessarily mean the most richly dressed, any more than the "best dressed woman" is the one who wears the most expensive apparel. Taste and originality will be taken into consideration quite as much, if not more, than the high-priced quality of her doll's dress. Lawns and muslins will have just as good a show as silks, satins and laces. Nor will the cost of doll herself figure in awarding the prizes. A young lady purchased for 25 or 50 cents will be on a perfect equality in this beauty contest with the princess who originally sold in her unclad state for \$10. The prizes will be awarded by a committee of ladies, who will also supervise the distribution of the dolls on Christmas Day.

In addition to the dolls entered for the contest all sorts and conditions of dolls, dressed and undressed, are solicited for the poor little girls, of whom there are quite a number in Greater New York. Old dolls will be as gratefully accepted as new ones.

Dolls must be addressed to "Doll Editor, Evening Journal, No. 162 Nassau street." A receipt and registry number will be furnished to the senders, and acknowledgment will be made from day to day in the Evening Journal. Dolls may be sent by express or mail, prepaid, or brought to the Journal's business office, No. 162 Nassau street; the Journal's uptown office, No. 1287 Broadway; the Journal's Harlem office, One Hundred and Twenty-fifth street and Madison Avenue, or the Journal's Brooklyn office, No. 311 Washington street.

If acknowledgment of receipt of dolls is not made in the Evening Journal's Home Magazine page within three days after dolls have been sent, donors are requested to notify "Doll Editor" by mail.

F. SCHNEIDER (Est'd 1865.)
68 Bowery, NEAR CANAL ST.

FIND WORK!
For a Situation
16 "WANT" 10
WORDS 10 CENTS
\$1 in Gold See 0 Sure
U. Given 3 "Want" Every
S. Away. 8 Pages. 0 Day.